

Herald Tribune

Table with exchange rates for various countries including Austria, Belgium, France, Germany, etc.

Published with The New York Times and The Washington Post

27,490

PARIS, FRIDAY, JUNE 4, 1971

Established 1837

NATO Ministers Affirm Progress in Berlin Talks

By James Goldborough

LISBON, June 3 (AP)—The foreign ministers of the four NATO allies have agreed that sufficient progress has been made in Berlin negotiations...

NATO Parley At New Level

LISBON, June 3 (AP)—Foreign Ministers Maurice Schumann of France and Walter Scheel of West Germany had an unscheduled high-level meeting today...

U.S. Senators Varn NATO in Cost Load

WASHINGTON, June 3 (AP)—Senators on both sides of the aisle debated about cutting certain troops in Europe...

This new Russian attitude, said Mr. Schumann, should be reflected in the NATO communiqué to be issued after tomorrow's meeting...

U.S. sources, speaking late last night after the Berlin dinner, confirmed the progress. These sources said there has been steady progress with the Russians on the details of the Berlin talks...

The major attention this morning, however, was on Berlin. French sources said that tomorrow's communiqué would be more concrete than the one last December...

Another likelihood is that no direct answer to the Russians' call for exploratory talks on force reductions will be given at this time...

EEC Board Is Said to Favor Europe Industry Free Trade

BRUSSELS, June 3 (Reuters)—Looking beyond the Common Market's inclusion of Britain and other candidate countries...



VIPs ON SST—Transportation Secretary John Volpe (left), Barry Goldwater (center background), representing President Nixon, and French Transport Minister Jean Chantant (right) leaving the supersonic Concorde at Le Bourget after yesterday's flight.

While Laden With VIPs Concorde Fails to Reach Mach 2

By Rod Angove

PARIS, June 3 (AP)—Sen. Barry M. Goldwater, U.S. Transportation Secretary John Volpe and five major airline presidents rode the Concorde supersonic jetliner today, but the plane failed to attain a speed of Mach 2...

The failure to reach Mach 2 did not disturb Sen. Goldwater. "There is no question that it could fly at Mach 2," the Arizona Republican said...

Vatican Sets Up Guidelines For Mass Media Relations

VATICAN CITY, June 3 (AP)—The Vatican, acknowledging the church's own "excessive and ill-considered" secrecy, asked Roman Catholic bishops today to be more forthright and make more effective use of mass media...

The instruction, carrying the approval of Pope Paul VI, admitted that undue secrecy has harmed the church and stated: "One must acknowledge that secrecy is a matter on which churchmen have sometimes exhibited an excessive and ill-considered caution..."

Sen. Goldwater said he would like to try again. The guests flew for one hour and 41 minutes in a wide swing around Brittany at the northwest tip of France...

Sen. Goldwater relaxed again in his chair. "My concern is that the United States has not gone on with its own SST program," he said...

Asked about possible American acceptance of the competing Tupolev-144, Sen. Goldwater said he had just visited that craft "but I am more impressed with the modern electronic test equipment here..."

Mr. Volpe, after looking at instruments and talking to the test engineer in the cockpit, said, "They have made remarkable progress. The noise is not too bad and they are working on pollution together with more thrust..."

Hanoi Calls Off Plans To Receive Its POWs

By Henry Ginger

PARIS, June 3 (NYT)—North Vietnam announced today that it was canceling all arrangements to receive sick and wounded prisoners of war because the United States and South Vietnam failed to carry out the repatriation of a group of 570 North Vietnamese "patriots..."

The Hanoi government charged that the two allied governments had spoken first of returning 570 North Vietnamese soldiers but then arranged to repatriate only 13 of them...

Sen. Goldwater said he would like to try again. The guests flew for one hour and 41 minutes in a wide swing around Brittany at the northwest tip of France...

any session of the talks, the Saigon delegate, Pham Dang Lam, declared flatly that the operation would take place tomorrow "as provided for and following conditions already fixed..."

Calls Report 'One-Sided' General Defends Self On Vietnam Slayings

WASHINGTON, June 3 (Reuters)—The American general said to have shot Vietnamese civilians from a helicopter went on television last night to protest his innocence of murder and assault charges...

Brig. Gen. John W. Donaldson declared: "When the full facts are known, I am fully confident that I will be completely vindicated..."

Major Policy Shift

U.S. Clears Export to Russia Of Auto-Making Equipment

By Frank C. Porter

WASHINGTON, June 3 (WP)—In a major policy shift, the United States has approved licenses for the export of \$85 million in automotive industry parts-making equipment to the Soviet Union...

The authorization amounts to more than two-thirds of the dollar value of total American exports to Russia last year.

Mr. Volpe and Sen. Goldwater set faces-to-face in the midsection when pilot Gilbert Defer released through that could well lead to a further thaw in trade relations with the Soviet bloc...

South Korea Gets New Premier in Cabinet Reshuffle

SEOUL, June 3 (NYT)—President Chung Hee Park today named Kim Chong Pil, vice-president of the ruling Democratic Republican party, to replace Park Too Chin as premier in an abrupt cabinet change...



SANDS OF TIME—Four years after the 1967 Middle East war, an Egyptian tank is slowly covered by the drifting Sinal sand, becoming another monument of war.

Egypt Draws Up Record Military Budget

CAIRO, June 3 (UPI)—Egypt announced today a defense budget for 1971-72 of 650 million pounds (\$1.56 billion), the highest in its history...

A military source quoted by the semi-official newspaper Al-Ahram said this week Egypt has nearly a million men under arms. (In London, Western military sources said Egypt has an air force of 415 combat aircraft.)

Mr. Hijazi said despite the budget increase there would be no increases in taxes. He said the total state budget for 1971-72 was 2,850 million pounds (\$649 billion), an increase of 210 million pounds (\$493 million) on the previous year.

Backs Aide for Post

Hoffa Quits as Teamsters President

By Ken W. Clawson
WASHINGTON, June 3 (WP). James R. Hoffa relinquished yesterday his role as president of the Teamsters union.

also provide his handpicked successor with a letter of endorsement designed to solidify the 12 regional vice-presidents behind Mr. Fitzsimmons.

the second time denied Hoffa a parole. Mr. Loeb's newspaper also has reported that a key government witness in Hoffa's 1964 jury tampering conviction fled under oath in that trial.

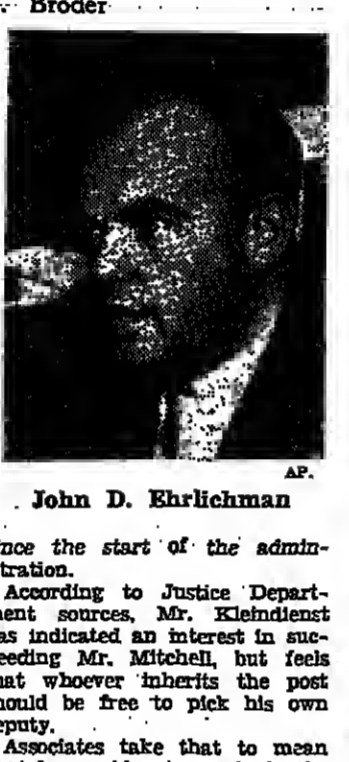


James R. Hoffa

Improving Kleindienst's Chances

Ehrlichman Rules Self Out As the Next Attorney General

WASHINGTON, June 3 (WP). White House assistant John D. Ehrlichman yesterday removed his name from consideration as a possible successor to Attorney General John N. Mitchell.



John D. Ehrlichman

House Passes Bill Creating 150,000 Jobs

WASHINGTON, June 3 (WP). The House of Representatives passed a Democratic-sponsored bill yesterday to create 150,000 public service jobs.

Congress Told Ranchers' Poison Kills Eagles

By Elsie Carper
WASHINGTON, June 3 (WP). A small group of sheep ranchers has been baiting animal carcasses with massive doses of thallium sulfate, the highly toxic poison that killed 23 bald and golden eagles in Wyoming, a Senate subcommittee was told yesterday.



hands of hunters and oil developers. The poison is so dangerous that one gram can kill a man. Odorless and tasteless, it looks like common table salt.

ARTISTIC RENOVATION CARPETS, ANTIQUE TAPESTRIES, AUBUSSON CHAIRS, Cleaning-Purchase-Sale ARIANE 53 Rue de Bourgogne, Paris-7e. 531-18-44

24th Body Found In Calif. Area; Copters in Search

YUBA CITY, Calif., June 3 (Reuters). Another body was found in a grave here today, bringing to 24 the number discovered by authorities since they began digging late last month.

Mr. Ehrlichman's announcement—made through fellow White House aide Robert H. Finch—increases the likelihood that Deputy Attorney General Richard G. Kleindienst will move up to head the Justice Department if Mr. Mitchell, as expected, resigns to direct President Nixon's re-election campaign.

since the start of the administration. According to Justice Department sources, Mr. Kleindienst has indicated an interest in succeeding Mr. Mitchell, but feels that whoever inherits the post should be free to pick his own deputy.

House Republicans offered as a substitute yesterday Mr. Nixon's special revenue sharing manpower bill, which would give the states \$500 million now and \$2 billion next year to run their own manpower programs.

Salinger Tells How Stranger Crashed '61 Secret Meeting

BOSTON, June 3 (NYT). The story of how a Seattle businessman inadvertently crashed a top secret White House meeting at the height of the Berlin crisis in 1961 was told yesterday by Mr. Salinger, President John F. Kennedy's press aide.

Mr. Salinger, describing the mistake as the worst security breach in his four years at the White House, said it jeopardized highly sensitive National Security Council plans for the defense of Western secrets to Berlin at a time when Soviet air power threatened a confrontation.



Julian Green

French Academy Elects American As First Alien

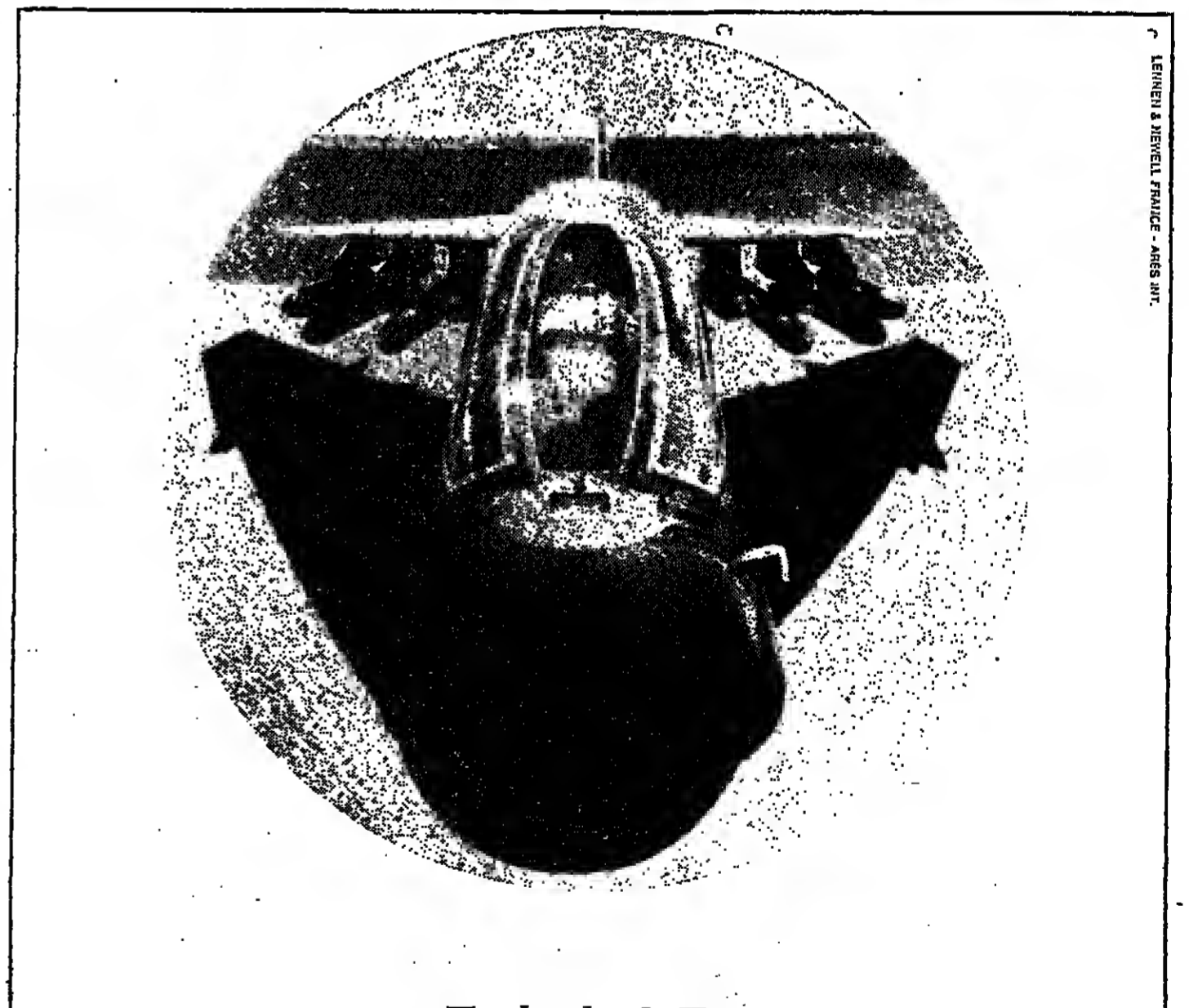
PARIS, June 3 (UPI). Paris-born American novelist Julien Green was elected today to the French Academy, the first foreign citizen to be so honored by the academy, which was founded by Cardinal Richelieu in 1635.

Massachusetts Keeps Law on Birth Control

BOSTON, June 3 (UPI). A ban on the sale of birth control devices to unmarried women in Massachusetts stands after a second assault by liberal members of the state House of Representatives yesterday.

French Leftists Free Vietnamese Student

GRENOBLE, France, June 3 (AP). Student members of "Secours Rouge," a leftist organization, today freed after holding prisoner for 24 hours a South Vietnamese student who they said played a role in the shooting of two Grenoble University students.



Today's A-7: A lot more airplane than anyone bargained for.

Its mission is close support and interdiction. Its accuracy is unprecedented. The Air Force A-7D and Navy A-7E are equipped with an advanced avionics package which includes a central digital computer, an improved Doppler, inertial platform, forward looking radar, projected map display and an eye-level head-up display.

MICHEL SWISS PERFUMES-GLOVES BAGS-TIES-GIFTS SPECIAL EXPORT DISCOUNT 1 Rue de la Paix - PARIS Tel. 01. 62.46

Room Full of VIPs BOSTON, June 3 (AP). Mr. McCaw realized he was in the wrong meeting when he saw Gen. LeMay, the President, the head of the CIA and the secretary of state, Mr. Salinger said.

Rite for Pope John VATICAN CITY, June 3 (Reuters). Pope Paul today celebrated mass by the tomb of Pope John XXIII to mark the eighth anniversary of his death.

FREDDY PERFUMES GLOVES - BAGS - GIFTS 10 RUE AUBER, PARIS SPECIAL EXPORT DISCOUNT

VOUGHT AERONAUTICS Paris Air Show: See the Vought A-7 on the flight line, visit the LTV Aerospace Corporation exhibit in hall A, stand 36.

Former U.K. Soldier Wins Ulster Claim Injury Test Case Opens 'Floodgates'

LONDON, June 3 (AP)—The Northern Ireland government may have to pay damages for British soldiers wounded or killed on riot duty.

A Londonderry court yesterday awarded a former grenadier guard £7,000 damages for partial loss of sight in a riot last year.

An army spokesman said last night: "This case opens the floodgates."

The provincial government could face a bill of up to £500,000. Eight soldiers have been killed and 200 have been injured since the army began its peace-keeping role almost three years ago.

In the test case, ex-guardsman Paul Chadwick, 24, sued the Londonderry Development Commission. Londonderry admitted liability and the damages will be paid out of government funds.

Mr. Chadwick sued under the Northern Ireland Malicious Injuries Act, which states specifically that "any person" may claim damages. The Defense Ministry in London explained: "Ulster is not an active service area because it is part of the United Kingdom. A soldier is entitled to the same rights as a civilian and if he is injured can claim damages in a civilian court."

Sandra Willeke, widow of paratrooper Sgt. Michael Willeke, who was killed nine days ago by a terrorist bomb in Belfast, said yesterday she intended to make a claim. So did Cuthby Bankier, whose husband was shot dead 11 days ago.

"I had no idea it was possible to claim," said Mrs. Bankier.

5 U.S. Airmen Killed In Spain Jet Crash

MADRID, June 3 (UPI)—Five U.S. airmen were killed today when a F-105 jet tanker crashed in a wheat field as it attempted to land at Torrejon Air Base, 15 miles east of here.

Investigators were trying to determine the causes of the crash, just 100 yards from the hamlet of Centenera in the Spanish province of Gualdajara. A Spanish news agency Citra reported the plane, a converted version of the Boeing-707 used for air-to-air refueling, was struck by lightning. The Air Force said the plane was returning from a "mission inside Spain" with its special refueling tanks empty.



RUSSIAN CHURCH—Patriarch Pimen, the new Patriarch of Moscow and All Russia, being enthroned in the Yelokhovskiy Cathedral yesterday in Moscow; 5,000 worshippers were in attendance, including a high representative from the Vatican.

U.K. Union Head Says Steel Strike May End Today

LONDON, June 3 (AP)—Hopes for a quick end to Britain's three-day-old steel strike rose tonight after a meeting between union leaders and chiefs of the state-owned industry.

Hector Smith, leader of 15,000 blast furnacemen on strike for a major pay raise, emerged from the meeting saying: "There is a possibility of the strike being called off tomorrow." He gave no details.

The blast furnacemen are demanding a 35 percent increase on weekly wages of about £20. No specific counteroffer has been made by the British Steel Corp.

More than 5,400 other steel workers already have been laid off as a result of the furnacemen's walkout. If it goes on, management officials warned the union today, the total of men idled could rise to 17,300 by the end of the week.

Lisbon Faculty Closed

LISBON, June 3 (Reuters)—Portuguese authorities have decided to close the science faculty of Lisbon University for two weeks following clashes between students and police. The students have been protesting against delays in university reforms and the arrests of some students.

SHERATON IN ISFAHAN, IRAN OPENING AUGUST. SHERATON MAKES IT HAPPEN. Make your business a pleasure. Right in one of Iran's most attractive cities. In Iran, the Isfahan-Sheraton makes it happen. A sparkling high rise luxury hotel centrally located in the city with easy access from the airport. 135 comfortable air conditioned rooms with balconies overlooking beautiful gardens, ancient temples and the Sofeh Mountains.

Obituaries

Dr. Rolla Dyer, One of First To Link Cancer, Cigarettes

ATLANTA, June 3 (AP)—Dr. Rolla E. Dyer, 84, one of the first scientists to link cigarette smoking with lung cancer, died yesterday at a hospital here of a heart attack.

Dr. Dyer served with the U.S. Public Health Service from 1919 to 1950 and was director of its National Institutes of Health from 1942 until his retirement.

He was a pioneer in the study of typhus, discovered the rat-flea relationship in the transmission of typhus and helped develop a vaccine against the disease.

He was one of seven scientists who, in a study sponsored by four U.S. health agencies, concluded in 1957 that cigarette smoking was related to the increase in lung cancer.

Gardiner Symonds

HOUSTON, June 3 (UPI)—Gardiner Symonds, 67, chairman of the board of Tenneco, Inc., died of a heart ailment Tuesday in Methodist Hospital.

Mr. Symonds is generally credited with having been the architect of Tenneco, the conglomerate that reported revenue of \$2.5-billion for 1970. He joined Tenneco as chief executive in 1943, the year it was converted to Tennessee Gas Transmission Co.

Tennessee Gas, its name changed, later diversified into oil, chemicals, packaging, land use and manufacturing. Today gas transmission amounts to only about 25 percent of the company's operation.

Mr. Symonds was quick to see the implications of natural gas transmission and after World War II spun a national web of pipelines starting from the Texas gas fields.

In the 1960s, when Tenneco's activities already included natural

gas, oil, chemicals and insurance, he further diversified his company until it embraced a major East Coast shipyard, a farm and cattle ranches in California, a Wisconsin maker of farm and construction equipment, and prospectors for gas and oil under sea and on land in many countries.

In 1930 he joined a struggling infant investment concern, the Chicago Corp., as assistant treasurer and became a vice-president in 1932.

In 1938, when oil was discovered on land in Texas, the company had bought its natural gas reserves. Mr. Symonds was sent to take charge of the development. By 1943 the gas-transmission business had grown to the point where the parent company decided to remove its pipeline operations from control by the Federal Natural Gas Act and spun off Tennessee Gas Transmission Co. with Mr. Symonds as president.

John Mundy

NEW YORK, June 3 (NYT)—John Mundy, 85, former orchestra manager of the Metropolitan Opera Company, died Saturday in Santa Margherita, Italy.

The son of a British musical family, Mundy began cello study at the Royal Academy of Music in London when he was 10. He came to the United States in 1921 as conductor of "The Beggar's Opera." Mr. Mundy was a freelance cellist and composer until 1944, when the Metropolitan needed an orchestra manager. He held the post for 13 years.

Gen. Louis Bonte

MENTON, France, June 3 (Reuters)—Gen. Louis Bonte, 63, the French general suspended for his role in the mysterious departure from France of Israeli gunboats in December, 1969, died here today of injuries received in a road accident two weeks ago. Gen. Bonte had been in hospital since he was knocked down by a motorcycle outside his home here on May 21.

Maj. Gen. Leonid Novikov

MOSCOW, June 3 (AP)—Maj. Gen. Leonid V. Novikov, 85, a former czarist colonel who served more than 40 years with the Soviet Army before retirement, has died, the Defense Ministry newspaper Krasnaya Zvezda reported today. He was a professor of engineering and technical services and taught at Soviet military academies. He was the author of more than 100 works on military roads and holder of numerous decorations, including the country's highest award, the Order of Lenin.

Klaus Stuermer

ZURICH, June 3 (AP)—Former West German international soccer player Klaus Stuermer, 35, died of cancer Tuesday.

Mr. Stuermer won his first international cap in 1984 while playing for Hamburg and was still an active player with a Swiss first division team, Winterthur, last season.

Must Satisfy American Labor

U.S. Links Its Role in ILO to Its Unions

GENEVA, June 3 (UPI)—A high U.S. official said here today that the International Labor Organization (ILO) would have to satisfy the demands of American organized labor if U.S. participation in that United Nations organization was to continue.

Samuel de Palma, assistant secretary of state for international organization affairs, told a news conference that the administration would press Congress to provide the \$7.8 million annual assessment for 1971 and to pay the \$3.8 million assessment for the last half of 1970.

Last year, Congress, after hearing criticism of the ILO from American labor leaders, decided to suspend the \$3.7 million payment.

25% of Budget

Mr. De Palma said today that the United States considers it has a legal obligation to pay its assessments, but that the final decision would be up to Congress, which is now considering the administration's request for funds. The U.S. assessment amounts to about 25 percent of the total ILO budget.

A major source of the dis-

satisfaction of the United States, Mr. De Palma explained, was the attempt of the Soviet Union and East European states to change the ILO tripartite system, which provides for representation from governments, employers and labor. Western labor and employer delegates have objected to delegates in those categories from East European states, charging that they, in fact, are representatives of their regimes and not of independent autonomous groups.

East European states have demanded representation in ILO conference groups and offices upon a geographical basis, instead of by the free vote system presently practiced.

Mr. De Palma stated that the East European countries knew the ILO constitution and structure when they demanded membership and that it was up to them, as the minority, to adapt to the ILO's structure, and not for the ILO and its majority membership to adapt to the minority wishes.

8 French Police Hurt by Bomb In Milk Protest

LORIENT, France, June 3 (Reuters)—Eight policemen were injured in this Breton port today by a bomb thrown by farmers protesting low milk prices and the imprisonment of a young Farmers' Union member.

Police fired tear gas to disperse hundreds of farmers demonstrating in front of Lorient's Hall of Justice and the nearby police headquarters.

The bomb, containing metal fragments and stones, was thrown at police amid a hail of rocks, bottles and steel bolts. Some officers struck by bomb fragments were treated in a hospital.

The farmers, who have been calling for higher milk prices for some time, were incensed recently by a two-month prison sentence given to Jean Carel, a union member accused of helping to empty a milk truck on the streets.

chamade GUERLAIN PARIS. 69, CHAMPS-ELYSEES - 12, PLACE VENDOME - 93, RUE DE PASSY - 29, RUE DE SEVRES.

Does it really matter which bank handles your Cash Management Programme? Only if you're interested in profits.

If you're looking for the most efficient and profitable way to control your cash position around the world, look to Bank of America. You'll find a programme that provides you with information and control of your cash position, tangible savings from reduced float, increased return on your cash investment and centralized financial management. You'll discover the benefits of instant remittances, direct collections, export collection

accounts, multi-currency clearing accounts and foreign exchange holding accounts. And you'll enjoy the unique advantage of dealing with the world's largest bank. For more information stop in and see us. Or give us a call. We'll be glad to show you how our Cash Management Programme can help your profit picture.



Branches/subsidiaries around the world including: Amsterdam, Antwerp, Birmingham, Brussels, Dublin, Duesseldorf, Frankfurt, London, Lyon, Luxembourg, Manchester, Marseille, Munich, Paris, Rotterdam, Vienna, Zurich, and throughout Italy.

OJ. PERRIN Watchmaker Jeweler 2 Rue Rougemont - OP 24.32 33 Av. Victor-Hugo - PA3. 17.77. Presents his collection ROLEX Rolex Oyster Perpetual

THE ETERNAL MAGIC OF GOLD THROUGH GREEK ANTIQUITY TO THE PRESENT DAY. ZOLOTAS la chrysotheque. 276 RUE ST-HIGORE (PLACE VENDOME) - PARIS 752 09 63.

Handwritten signature or mark.

New York Stock Exchange Trading

Table with multiple columns showing stock prices, volume, and market activity for various companies and indices.

Table with multiple columns showing stock prices, volume, and market activity for various companies and indices, continuing from the previous table.

REAL ESTATE OPPORTUNITIES IN SPAIN

ARE YOUR INVESTMENTS EARNING UP TO 12% PER YEAR? If not, our ALOHA-MARBELLA investment plan is the answer.

MAJORCA REAL ESTATE AGENTS AGENCE IMMOBILIERE MEDITERRANEE. DISCOBROQUE and MAR, best tourist area, to lease for 10 years.

SPAIN Tourist business - Official credits for constructions - Tax exemptions. A Tourist City-planning Company, the owner of a NATIONAL TOURISTIC CENTER.

COSTA DEL SOL PROPERTIES NEAR MARBELLA. Near sea, quiet residential area. Garden 2,500 sq.m.

Paradise Dreamhouse for sale. Quiet, at golfcourse Urbanisation Son Vida, 5 km. from Palma de Mallorca.

RIBAS DE REYNA Real Estate Agent. Nube 4 (Plaza de Gornillo), Palma de Mallorca, Spain.

MALLORCA COUNTRY HOUSE FOR SALE at Cala Son Vicente. Dining-room, sitting-room, reading, 4 bedrooms, 2 baths, 2 showers, kitchen, all furnished with household linen complete.

15% GUARANTEED INVESTMENT RETURN or 12% WITH FREE HOLIDAYS in Apart - Hotel LOS TRES CABALLOS

100% p.a. IS A CONSERVATIVE ESTIMATE for the appreciation of capital invested today through us in land on the Canary Islands.

SON COLL. ESTATES CASTLES IN SPAIN S.A. Let us show you the beauty of Mallorca, it's another world, a tranquil world.

NUEVA ANDALUCIA IS A NEW LIFE-STYLE A NEW DIMENSION MARBELLA-COSTA DEL SOL

TORREMOLINOS JOINT VENTURE Magnificent shopping center and hotel/studio site in the heart of Torremolinos.

FOR TRAVEL AGENCIES COSTA DEL SOL - SPAIN For rent new three-stors hotel in center of Torremolinos for a minimum period of five years.

MALLORCA COUNTRY HOUSE FOR SALE at Cala Son Vicente. Dining-room, sitting-room, reading, 4 bedrooms, 2 baths, 2 showers, kitchen, all furnished with household linen complete.

REAL ESTATE & BUSINESS OPPORTUNITIES

RESIDENCE DREAM-HOUSE For connoisseurs only: to let, furnished beautiful country house on lake Neuchâtel (Switzerland) dominating situation.

SWITZERLAND-LAUSANNE for sale Mansion of the 18th century 7 km. from center of Lausanne.

FOR LEASE AVALLON REGION (by Auterion) RESTORATION PERIOD HOUSE

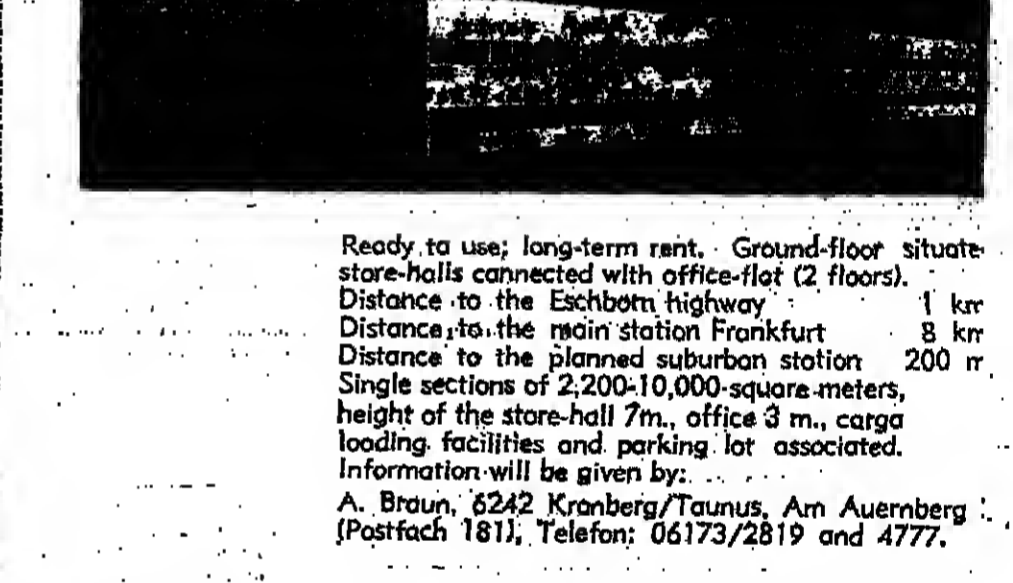
NEW YORK SUBURB Glen Ridge, New Jersey Unique gas-11 community only 15 miles west of New York City.

WANTED FOR U.S. AND CANADA Patentable products, unique ideas, designs, etc.

DANGER NO OBJECTION! The Paladin Group carries out YOUR ORDERS on National and International scale.

REAL ESTATE and BUSINESS OPPORTUNITIES appears regularly each WEDNESDAY and FRIDAY

COMMERCIAL REALTY Modern industrial building to rent Eschborn near Frankfurt/Main



PRESTIGE LONDON OFFICE MILLBANK TOWER Twenty-second floor of this prestigious building available soon.

MONTE-CARL After the success of CHATEAU PERIGORD the most marvelous building on the Côte d'Azur

CHATEAU PERIGORD 2 the same luxury - the same high-class - at exceptional prices

PUERTO DE ANDRAITX, MALLOA Large luxury villa with magnificent views and private bathing, 4,000 m2 of land.

FRENCH RIVIERA 30 km. behind Nice, 600 meters up in foothills of Alpes Maritimes

Hampton & Sons JOHN TAYLOR S.A.

مكذبات الة

BUSINESS

INTERNATIONAL Herald Tribune

FINANCE

Published with The New York Times and The Washington Post

PARIS, FRIDAY, JUNE 4, 1971

Page 9

Germans Sell Dollars 1.5% Below Old Parity

PARIS, June 3 (Reuters).—The Bundesbank sold about \$100 million today, market sources said, prices representing a 1.5 percent revaluation of the deutsche mark from its official parity of 3.5 DM to the dollar.

Decline Seen in U.K. Output

LONDON, June 3 (AP-DJ).—A 0.3 percent decline in Britain's gross domestic product (GDP) in the first three months of this year was forecast today by the National Institute of Economic and Social Research.

British Car Output Drops 20%

BRISTOL, June 3 (AP-DJ).—British car production in the three months ended April was 414,888 units, down 20 percent from the preceding three months, Department of Trade and Industry figures reveal.

French to Build Israeli Plane

PARIS, June 3 (AP-DJ).—A French government-controlled aviation company announced it is planning to build a small bush aircraft for Israel under license.

U.S. Airline Industry Loses

WASHINGTON, June 3 (AP-DJ).—According to figures from the Civil Aeronautics Board covering the first quarter, the U.S. airline industry had an operating loss of \$182 million and a net loss of \$150 million.

Japanese Machinery Orders Fall

TOKYO, June 3 (AP-DJ).—Japan's major machinery producers received orders totaling 404.28 billion yen (\$1.12 billion) seasonally adjusted, in April, down 20.8 percent from March, the Economic Planning Agency reports.

Dealers Expect Revaluation

FRANKFURT, June 3 (AP-DJ).—The consensus among major foreign currency dealers here is that the Bundesbank is bringing the mark near its ultimate revaluation range.

Report From OECD Members

PARIS, June 3 (AP-DJ).—The 22 member governments represented at the Organization for Economic Cooperation and Development (OECD) recommended today changing parity rates as a last resort if all other methods failed to throttle the still "discouraging" level of inflation.

FINANCIAL NEWS AND NOTES

Parity Changes Advised in Inflation Battle

By Jonathan C. Randall PARIS, June 3 (WP).—The 22 member governments represented at the Organization for Economic Cooperation and Development (OECD) recommended today changing parity rates as a last resort if all other methods failed to throttle the still "discouraging" level of inflation.

Major Monetary Alteration Is Proposed by Rep. Reuss

WASHINGTON, June 3 (NYT).—Rep. Henry S. Reuss, D. Wis., a leading congressional spokesman on international monetary issues, proposed today a major alteration of the world monetary system.

Trustee Calls Bonds Of King Resources

DENVER, June 3 (UPI).—King Resources said today that United Bank of Denver, as trustee of the company's 5.12 percent convertible subordinated debentures due Nov. 1, 1978, has declared the outstanding amount of \$34.48 million plus interest of \$973,540 immediately due and payable.

EEC Said to Eye Industrial Free Trade

(Continued from Page 1) drawn up on the basis of contacts it has had in recent months with the non-candidate countries on behalf of the community.

Problems Analyzed

BRUSSELS, June 3 (WP).—Unless special trade pacts are worked out between an enlarged EEC and the EFTA neutrals, trade barriers among some EFTA nations soon would have to be re-erected.

Demag Projects Sales Gain of 12% This Year

DUISBURG, West Germany, June 3 (AP-DJ).—Demag expects 1971 group sales to rise nearly 12 percent to 1.7 billion deutsche marks from 1.52 billion DM in 1970, Wolfgang Reuter, chairman, reported today.

Trustee Calls Bonds Of King Resources

DENVER, June 3 (UPI).—King Resources said today that United Bank of Denver, as trustee of the company's 5.12 percent convertible subordinated debentures due Nov. 1, 1978, has declared the outstanding amount of \$34.48 million plus interest of \$973,540 immediately due and payable.

BP Earnings Soar 95% in First Quarter

LONDON, June 3.—British Petroleum's first-quarter profits soared 95 percent over the year-ago period, the company reported today.

Early Wall Street Rise Is Cut by Profit-Taking

NEW YORK, June 3.—After an early rise, prices on the New York Stock Exchange lost most of their gains to profit-taking today.

Vesco's Plans Firm for IOS

NEW YORK, June 3 (WP).—Robert L. Vesco said yesterday that he does not expect any action by the Securities & Exchange Commission or the federal courts to stop his efforts to reorganize Investors Overseas Services, the one-time giant mutual fund complex.

Computers Mixed

Among computers, IBM fell 1/4 to 321 1/4 after trading as low as 320 3/4. Honeywell closed at 107 3/4, unchanged, and Burroughs rose 1/4 to 132 3/4.

Auto Issues Generally Weak

Auto issues generally were weak despite a report by the four major U.S. automakers that their U.S. sales rose in May.

Reserves Correction

PARIS, June 3 (AP-DJ).—French gold and convertible currency reserves recorded a net gain equivalent to \$86.4 million in May, bringing total reserves to \$5,277 million, the Finance Ministry announced Wednesday.

Demag Projects Sales Gain of 12% This Year

DUISBURG, West Germany, June 3 (AP-DJ).—Demag expects 1971 group sales to rise nearly 12 percent to 1.7 billion deutsche marks from 1.52 billion DM in 1970, Wolfgang Reuter, chairman, reported today.

BP Earnings Soar 95% in First Quarter

LONDON, June 3.—British Petroleum's first-quarter profits soared 95 percent over the year-ago period, the company reported today.

Early Wall Street Rise Is Cut by Profit-Taking

NEW YORK, June 3.—After an early rise, prices on the New York Stock Exchange lost most of their gains to profit-taking today.

Vesco's Plans Firm for IOS

NEW YORK, June 3 (WP).—Robert L. Vesco said yesterday that he does not expect any action by the Securities & Exchange Commission or the federal courts to stop his efforts to reorganize Investors Overseas Services, the one-time giant mutual fund complex.

Computers Mixed

Among computers, IBM fell 1/4 to 321 1/4 after trading as low as 320 3/4. Honeywell closed at 107 3/4, unchanged, and Burroughs rose 1/4 to 132 3/4.

Auto Issues Generally Weak

Auto issues generally were weak despite a report by the four major U.S. automakers that their U.S. sales rose in May.

Reserves Correction

PARIS, June 3 (AP-DJ).—French gold and convertible currency reserves recorded a net gain equivalent to \$86.4 million in May, bringing total reserves to \$5,277 million, the Finance Ministry announced Wednesday.

Demag Projects Sales Gain of 12% This Year

DUISBURG, West Germany, June 3 (AP-DJ).—Demag expects 1971 group sales to rise nearly 12 percent to 1.7 billion deutsche marks from 1.52 billion DM in 1970, Wolfgang Reuter, chairman, reported today.

Advertisement for METAXA Brandy, featuring a bottle image and text: 'The brandy that's different METAXA BRANDY Discover the one brandy with the individual taste to stand alone... and the smooth qualities of the perfect mixer! METAXA DISTILLERS SINCE 1888'

Advertisement for TURBOMECA, featuring a logo and text: 'TURBOMECA SZYDLOWSKI PATENTS REGISTERED OFFICE, ADMINISTRATION & FACTORY IN BORDES (64) FRANCE - Tel.: FAU (59) 27-07-31 - TELEX: 56.928 OFFICES IN PARIS: 1 Rue Beaugrenou, PARIS-8e. FACTORIES IN MEZIERES-SUR-SEINE (78) AND IN TARNOS (40) TURBO-ENGINES - TURBO-JETS - TURBOPROPS TURBO-GENERATORS FOR COMPRESSED AIR GAS-TURBINES'

Advertisement for office space for sale, featuring text: 'Solve this problem! INFLATION-6% with INCOME-5% equals CAPITAL LOSS-1%. We can help you now by doubling your income! Mexican banks guarantee 10%, 11% and more on short-term contracts. Gov't supervision has assured a 40 year record without any depositor losing principal or interest. Decades of hard currency, free exchange and sober fiscal policy make Mexico a haven for investors troubled by rising inflation. Our advisory firm, founded in 1952, can guide you to high yields. For information contact: CARL D. ROSS, President Inverlones Albo, S.A. Dept. H-1 Reforma 336, Mexico 6, D.F. Cable Alboross. Tel. 533-64-15'

New York Stock Exchange Trading

Table of New York Stock Exchange trading data, including columns for stock symbols, prices, and volume. Includes sub-sections for 'Continued from Page 1' and 'D'.

U.S. Commodity Prices

Table of U.S. Commodity Prices for June 3, 1971, listing various commodities like wheat, corn, and oil with their respective prices.

INTERNATIONAL FUNDS ADVERTISEMENT

Large table of International Funds advertisement, listing various fund names, their objectives, and performance metrics.

Eurodollars

Table of Eurodollars market data, including interest rates and bank information.

BANK WIDEMANN & CO. AG

Text advertisement for Bank Widemann & Co. AG, detailing their services in international finance and investment.

NEW HIGH YIELD 7.18%

Text advertisement for a high-yield investment opportunity, highlighting a 7.18% return.

SALES ORGANIZATION WANTED

Text advertisement seeking sales organization for land investment opportunities in Florida and the Bahamas.

NOT A NEW ISSUE

Text advertisement for Simplicity Pattern Co. Inc., mentioning 162,805 common shares.

Foreign Stock Indexes

Table of Foreign Stock Indexes, listing indices for various countries like London, Zurich, and Tokyo.

United Income and Growth Plan

Text advertisement for the United Income and Growth Plan, describing its investment strategy.

European Markets

Table of European Markets, showing closing prices for various European stocks.

Brussels

Table of Brussels market data, including stock prices and market indicators.

Dusseldorf

Table of Dusseldorf market data, listing stock prices and market activity.

London

Table of London market data, showing stock prices and market trends.

Zurich

Table of Zurich market data, including stock prices and market performance.

Market Summary

Table of Market Summary, providing a quick overview of market activity.

Dow Jones Averages

Table of Dow Jones Averages, showing the performance of major U.S. stock indices.

Standard & Poor's

Table of Standard & Poor's market data, listing various stock prices.

Odd-Lot Trading in N.Y.

Table of Odd-Lot Trading in N.Y., showing data for odd-lot transactions.

New Highs and Lows

Table of New Highs and Lows, listing stocks that reached new price points.

European Gold Markets

Table of European Gold Markets, showing gold prices in various European currencies.

One Dollar

Table of One Dollar market data, listing various international currencies.

International Bonds Traded in Eur

Table of International Bonds Traded in Eur, listing various international bond issues.

Convertible Bonds

Table of Convertible Bonds, listing convertible bond issues and their terms.

Floatings Rates

Table of Floatings Rates, showing interest rates for floating rate securities.

Dividends

Table of Dividends, listing dividend payments for various stocks.

Net Asset Value Per Share

Table of Net Asset Value Per Share, showing NAV for various funds.

FIGARO ASSOCIATES N.Y.

Text advertisement for FIGARO ASSOCIATES N.Y., providing contact information and services.

New York Stock Exchange Trading

Table of stock market data including columns for stock names, prices, and volume. Includes sections for 'New York Stock Exchange Trading', '1971 - Stocks and Bonds', and '1971 - Stocks and Bonds'.

are part of our policy. Developed for customers who appreciate efficiency. That's why our methods are unconventional and fast. We take the direct route to solve our customers' financial problems - hence our success. A few figures from our 1970 annual report will prove this:

Table with 2 columns: Assets and Liabilities, both in DM million. Assets include Liquid assets (402.5), Receivables from credit institutes (1,136.4), Securities (248.2), Receivables from customers (1,349.5), and Sundry (844.9). Liabilities include Liabilities due to credit institutes (2,161.5), Liabilities due to other creditors (735.7), Own resources (136.4), and Profit (10.1). Total Assets: 3,981.5; Total Liabilities: 3,981.5.

In comparison with the previous year, our balance rose by 13% and our total business volume increased by 12% to reach DM 4.62 thousand million. The wide-ranging and extensive services offered by our subsidiary companies have contributed to this success: KBG Kapital-Beteiligungs-Gesellschaft mbH, Div Deutsche Immobilienfonds-Verwaltungsgesellschaft mbH, WIFAG Wirtschafts-Finanz AG, MIET-UND HANDELS-GESELLSCHAFT MBH, FIDES Verwaltungsgesellschaft mbH, and ASSECURANZIA Gesellschaft für Versicherungsvermittlung mbH.

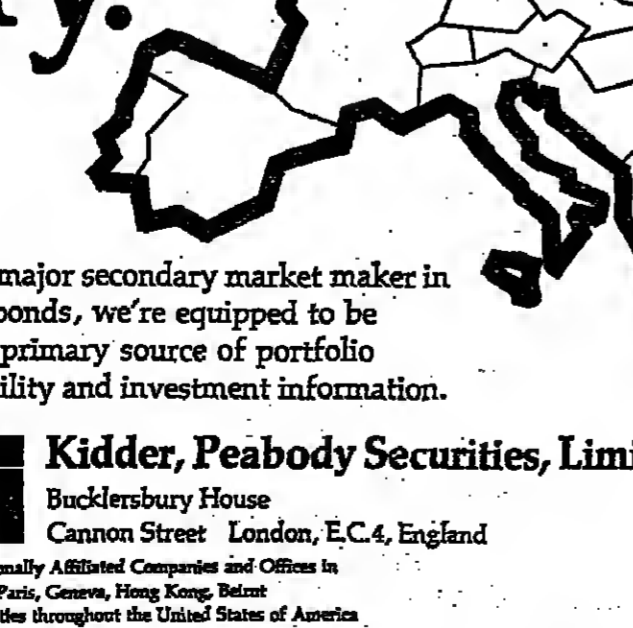


Investitions- und Handels-Bank Aktiengesellschaft, 6 Frankfurt/Main, Bethmannstr. 50-56, tel. 2 10 81. The complete balance sheet and profit and loss account for 1970 will soon be published in the 'Bundesanzeiger'. On request, we should be pleased to send you our annual report.

American Stock Exchange Trading

Table of American Stock Exchange Trading with columns for stock symbols, prices, and exchange information.

In the secondary Eurobond market, we are really rather primary.



As a major secondary market maker in Eurobonds, we're equipped to be your primary source of portfolio flexibility and investment information. Kidder, Peabody Securities, Limited

Advertisement for New England Telephone and Telegraph Company, featuring \$200,000,000 in debentures.

مكاتبنا في لندن

American Stock Exchange Trading

Table of American stock exchange trading with columns for stock symbols, prices, and volume. Includes sub-sections for 'Continued from preceding page' and 'Mutual Funds'.

Toronto Stocks

Table of Toronto stock market data including closing prices and volume for various stocks.

Ranger Oil (Canada) Limited advertisement featuring 500,000 shares and a list of financial institutions.

AMP Incorporated advertisement featuring 225,000 shares and a list of financial institutions.

INVESTORS OVERSEAS SERVICES

Executive Headquarters, 4 Avenue de Sécheron, Geneva, Switzerland.

NOTICE OF ANNUAL AND GENERAL MEETING OF SHAREHOLDERS

- List of resolutions for the annual and general meeting of shareholders.

NOTES: 1. Copies of By-law B, By-law No. 1 and By-law No. 2 referred to in clause 4 above...

DEPOSITARIES: Investors Bank Luxembourg, 16A Avenue de la Liberté, Luxembourg.

Shareholders Relations Department, Services Administratifs KOS Franck, 11-Ferney-Voltaire, France.

Mutual Funds

Table of mutual fund performance and closing prices for various funds.

Not a New Issue

Table of securities listed as 'Not a New Issue' with associated prices and details.

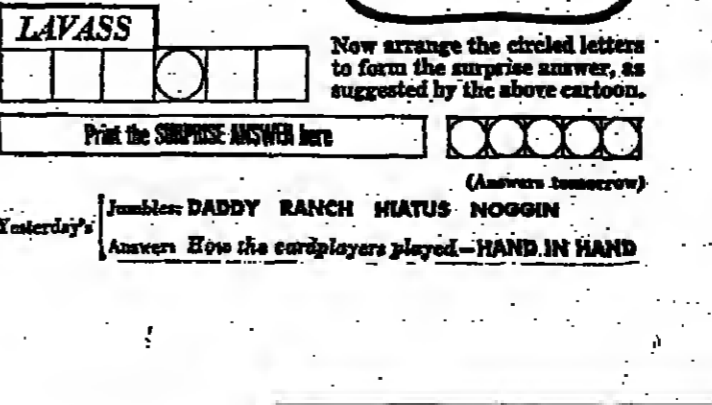
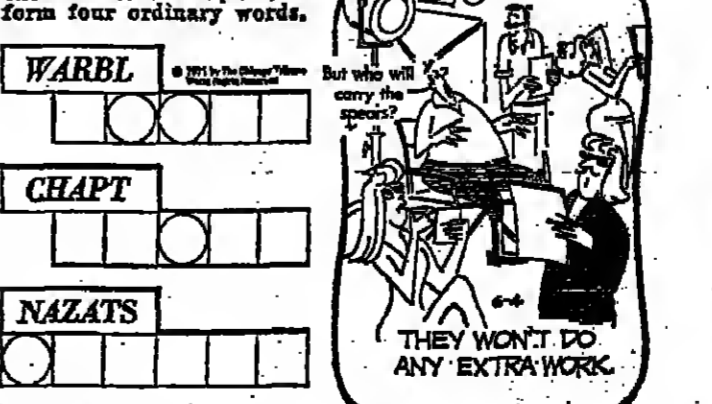
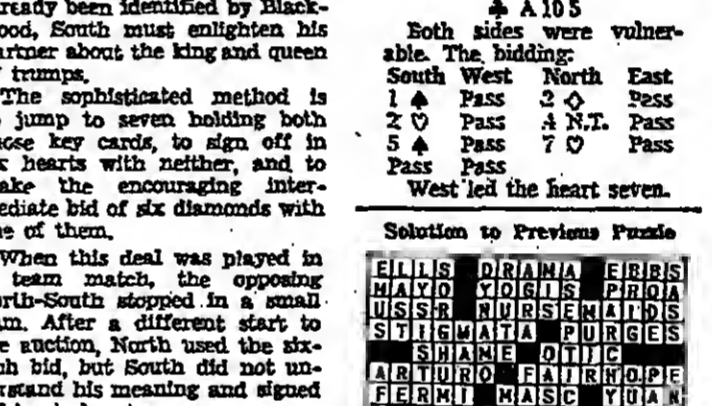
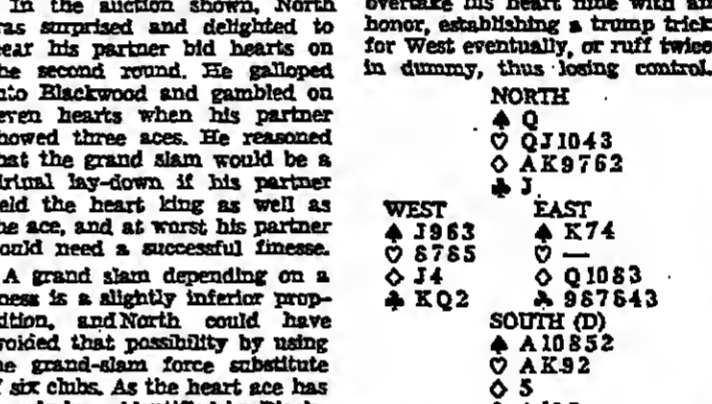
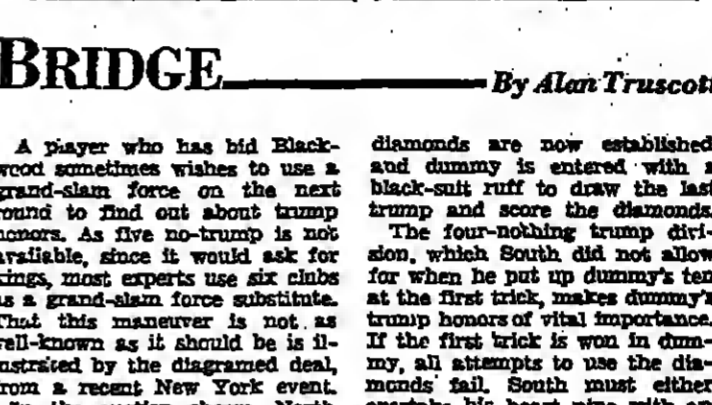
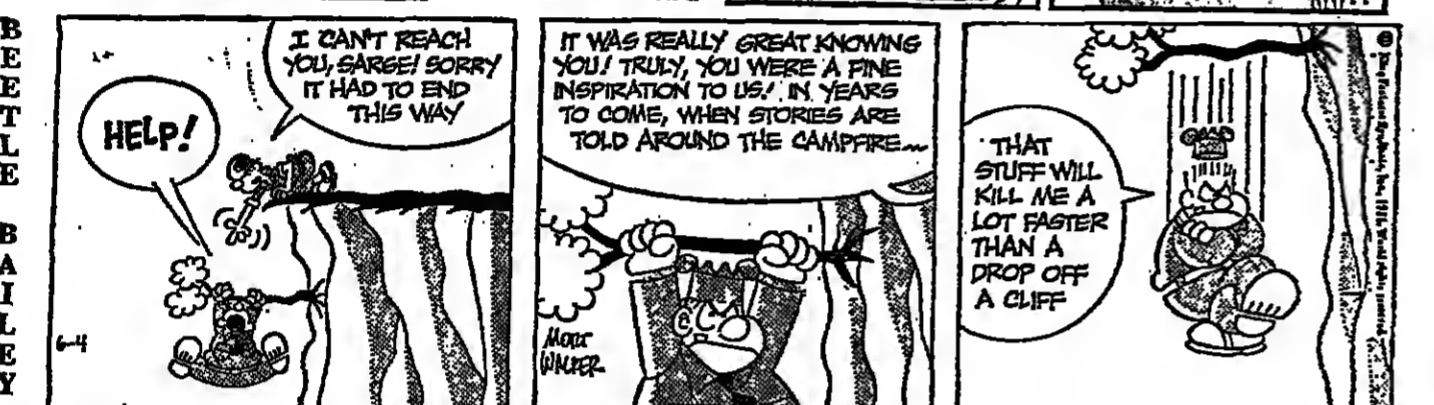
NEW ISSUE

Chemed Corporation advertisement featuring 350,000 shares and a list of financial institutions.

Montreal Stocks

Table of Montreal stock market data including closing prices and volume.

First General Resources Company advertisement with contact information and company details.



BOOKS

CONFESSIONS OF A WHITE RACIST By Larry L. King. Viking. 173 pp. \$5.95. YAZOO. Integration in Deep-Southern To By Willie Morris. Harper's Magazine Press. 192 pp.

Reviewed by Christopher Lehmann-Haupt To understand the point of Larry L. King's 'Confessions of a White Racist,' one need only reflect on its title. Why, it's a pure put-on, one thinks at first upon finishing the book.

For Mr. King is saying that in the quarter-century since the end of Reconstruction, when President Truman ordered the desegregation of America's armed forces, we have scarcely lifted a finger to remove the stain of racism from our national fabric.

What he concluded while the integration came as a shock, the thousand signs that it brought. Those blacks who were thrown together newly integrated schools that had been segregated for years.

It is a cheering book, Morris has written. A typically rich one too, nostalgic and proud as well as mixed feelings.

Mr. Morris, who until recently was editor of Harper's magazine, where he frequently published Mr. King, would see no irony in a white man of King's Deep-South background being so lib-

erated on the subject for in 'Yazoo,' this is since his autobiographic 'Toward Home,' Mr. King saying that it may be a sign of the racial blindness of the new South, that they under the new banner of integration.

His grounds for saying based on a series of paid to his home state in 1968 and 1970 the effects of the U.S. Supreme Court's order to desegregate Mississippi's districts immediately.

Mr. King is saying that in the quarter-century since the end of Reconstruction, when President Truman ordered the desegregation of America's armed forces, we have scarcely lifted a finger to remove the stain of racism from our national fabric.

BRIDGE

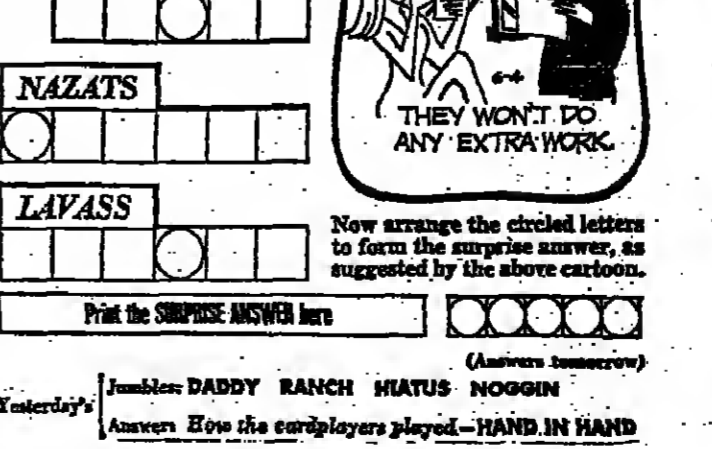
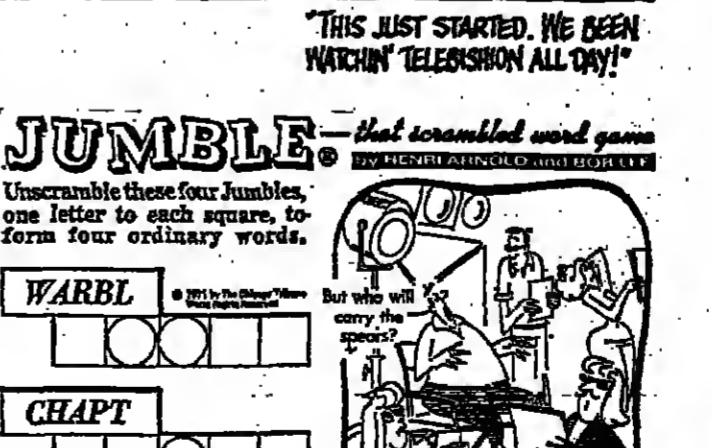
By Alan Truscott

A player who has bid Blackwood sometimes wishes to use a grand-slam force on the next round to find out about trump honors. As the no-trump is not available, since it would ask for kings, most experts use six clubs as a grand-slam force substitute.

Both sides were vulnerable. The bidding: South West North East 1 Pass 2 Pass 3 Pass 4 N.T. Pass 5 Pass 7 Pass Pass Pass West led the heart seven.

Table with crossword puzzle solutions: ELLIS, DRAMA, ERIS, MAID, YOGIS, PIRA, USSR, NURSEMAIDS, STIGMATA, PURGES, SHAME, OTIC, ARTURO, FAIROPE, FERMI, MASC, YUAN, TILL, SHALISH, TILL, ECLIP, HILLS, BOUL, BRABDODY, ALIBOR, HATS, ALDAD, SAIDIST, KRATIONS, TIEBREAK, MOOE, ANNI, REESE, ERNE, WOSC, SAIVED, DISCS.

DENNIS THE MENACE



Answers: Yesterday's Jumbles: DADDY RANCH HIATUS NOOGIN. Answer: How the employers played—HAND IN HAND.

CROSSWORD

- CROSSWORD clues: 1 Prepares the way, 6 Fleetsy fruit, 10 Stretched together, 14 Go for, 15 Exist, in France, 16 Singing group, 17 Particles in space, 19 Some paintings, 20 Supplements, 21 Data device carried by balloon, 22 —Plaines, 24 Gave in, 25 Entertainment, 26 Otologist's concern, 27 Primate for a race, 28 Directed, 33 Unexpected winner, 35 Handy, to poets, 36 Crannies' companions, 37 Let go, 40 Big shot in opera, 42 Sault — Marie, 43 Hot time in Paris, 44 Jar parts, 45 Annulled, as a veto, 47 Sandra, 50 Certain, 53 Relative of darn, 54 Counterman's call, 55 Way to avoid debt, 57 Suit to, 58 French political unit, 59 Fluttering tree, 60 Hanger-on, 61 Take out, 62 Equals, 11 Mavo place, 12 Uncu, 13 —, 18 Canes, 22 Musk, 24 What do, 25 Beer!, 27 Havir, 28 Little, 29 Gaelic, 30 Feet, 31 anims, 32 —, 33 Abbr., 34 Geolo, 35 Walks, 36 Notch, 38 Spher, 41 Carni, 42 attrac, 45 Singl, 46 Kind, 47 Plum, 48 Athir, 49 Stiff, 50 Hook, 51 'Fox' of —, 52 Chop, 53 Take, 56 Bark.

Crossword puzzle grid with numbers 1 through 62 indicating starting positions for clues.

مكرامن التحليل

